

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending
October 31, 2008

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	16,149,927.34	14,708,145.00	3.8%
AA Rated	5,000,000.00	3,593,000.00	0.9%
A Rated	6,537,617.14	4,728,945.00	1.2%
BBB Rated	9,679,673.01	4,809,100.00	1.2%
Total Corporate Securities	37,367,217.49	27,839,190.00	7.2%
Mortgage-Backed Securities	227,422,833.80	222,422,451.74	57.7%
Asset-Backed Securities	4,470,090.55	4,189,235.85	1.1%
Commercial Mortgage-Backed Securities	14,296,033.33	11,588,389.06	3.0%
U.S. Government Agency Securities	63,834,257.97	64,023,465.25	16.6%
U.S. Treasury Securities	43,309,386.74	43,912,881.00	11.4%
Accrued Interest		2,846,382.20	0.7%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	8,863,259.10	8,863,259.10	2.3%
TOTAL PORTFOLIO	\$ 399,563,078.98	\$ 385,685,254.20	100.0%
Net Income		\$ 374,340.83	*
Net Income to be Distributed		\$ 1,393,693.30	
Realized Capital Gain/Loss		\$ (180,231.52)	

*Notes: *Portfolio positions are calculated on a settlement date basis.*

* Current month income is net of purchased accrued interest and realized gains/(losses).